

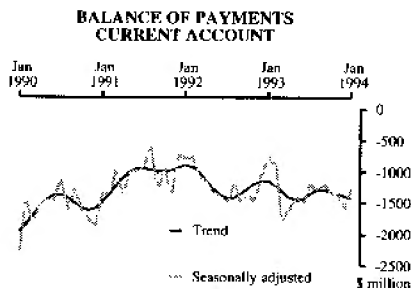
# Statistics Weekly

**Thursday, 3 March 1994**

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*statistics*



## Improved trade position but current account deficit still trending up

The provisional trend estimate for the January 1994 current account deficit was \$1 422 million, up \$33 million on the provisional trend estimate for December. This was the fourth consecutive monthly rise.

On a seasonally adjusted basis, Australia's current account deficit for January fell \$335 million (21%) to \$1 265 million.

The decrease in the deficit was caused by:

- a turnaround of \$462 million, from a deficit to a surplus, in the balance on merchandise trade (merchandise exports rose 4%, while merchandise imports fell 5%); and
- an increase of \$39 million (111%) in the net unrequited transfers surplus.

Partly offsetting these movements were increases of \$134 million (11%) in the net income deficit, and \$32 million (25%) in the net services deficit

**BALANCE OF PAYMENTS  
CURRENT ACCOUNT**  
\$ million

	December 1993		January 1994	
	Original	Seasonally adjusted	Original	Seasonally adjusted
Balance on merchandise trade	144	- 310	- 33	152
Net services	- 48	- 130	- 27	- 162
Balance on goods and services	96	- 440	- 60	- 10
Net income	- 1 184	- 1 195	- 1 358	- 1 329
Net unrequited transfers	37	35	23	74
<i>Balance on current account</i>	<i>- 1 051</i>	<i>- 1 600</i>	<i>- 1 395</i>	<i>- 1 265</i>

Merchandise exports in original terms fell \$680 million, or 12 per cent, to \$4 761 million.

Rural exports fell \$170 million, or 11 per cent, to \$1 398 million. Decreases were recorded in:

- 'other' rural exports, down \$129 million or 22 per cent;
- wool, down \$76 million or 22 per cent; and
- meat, down \$71 million or 22 per cent.

Increases were recorded in sugar, up \$75 million or 160 per cent; and cereals, up \$31 million or 12 per cent.

Non-rural exports in original terms fell \$510 million, or 13 per cent, to \$3 363 million. The largest decreases were recorded in: machinery, down \$248 million or 45 per cent; coal, coke and briquettes, down \$154 million or 21 per cent; 'other' manufactures, down \$141 million or 23 per cent; and transport equipment, down \$131 million or 66 per cent.

The largest increase was recorded in gold, up \$239 million or 80 per cent, due mainly to increased volumes.

Merchandise imports in original terms fell \$503 million, or 9 per cent, to \$4 794 million. The largest decreases were recorded in: machinery, down \$154 million or 9 per cent; 'other' transport equipment, down \$149 million or 58 per cent; fuels, down \$102 million or 31 per cent; road vehicles, down \$88 million or 16 per cent; and 'other' manufactures, down \$61 million or 6 per cent.

The most significant increase occurred in civil aircraft, up \$50 million, reflecting the import of a Qantas aircraft.

In the seven months to January 1994 the total current account deficit (in original terms) was \$10 257 million, an increase of 7 per cent on the deficit for the same period of the previous financial year.

For further information, order the publication *Balance of Payments, Australia* (5301.0), or contact Marie Flint on (06) 252 5540 or Peter Morrow on (06) 252 6689.

## Manufacturers bolster growth in company profit

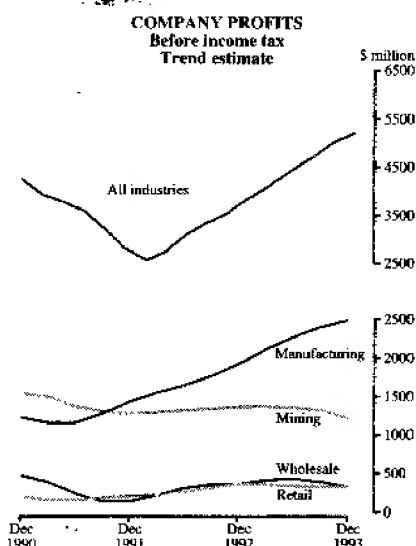
The December 1993 quarter provisional trend estimate for company profits before income tax is \$5 226 million, a rise of 4 per cent over the revised September 1993 quarter. This was the tenth consecutive quarter of growth in profits.

The mining and wholesale trade sectors are going against the upward trend, mining showing a third successive quarter of decreasing profits, down 7 per cent, and wholesale trade a second consecutive quarter, dropping 18 per cent.

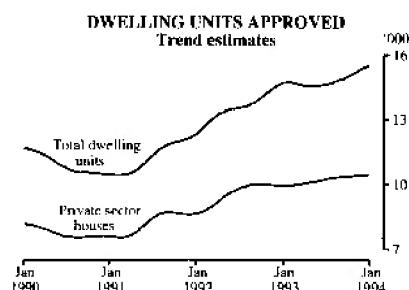
Manufacturing continues to show sustained, but slowing levels of growth while in the retail sector profits remain flat.

COMPANY PROFITS, DECEMBER QUARTER 1993  
Percentage change in trend estimate

	\$ million	From September quarter 1993	From December quarter 1992
Mining	1 213	-7	-11
Manufacturing	2 494	4	30
Wholesale trade	322	-18	-12
Retail trade	332	1	-9
Total (including other selected industries)	5 226	4	26



## Home building approvals strengthen



The growth in the provisional trend for the total number of dwelling units approved has strengthened in the four months to January 1994. Seasonally adjusted approvals rose by 6.1 per cent in January with the effect that the trend has now been revised upwards. The trend rose by 1.0 per cent to 15 532 dwelling units in January, following revised growth of 1.2 per cent in December and 1.1 per cent in November 1993. There would need to be a fall of about 12 per cent in the seasonally adjusted number in February for the trend to flatten. The historical average monthly movement of this series, regardless of sign, is 4 per cent.

The provisional trend for the number of private sector houses approved, which had shown signs of flattening out in December, is now showing renewed growth. The trend rose by 0.4 per cent in January following growth of 0.4 per cent in December and 0.3 per cent in November 1993. This trend growth will continue unless there is a fall of more than 6 per cent in the seasonally adjusted number of private sector houses approved in February. The historical average monthly movement of this series is 4 per cent.

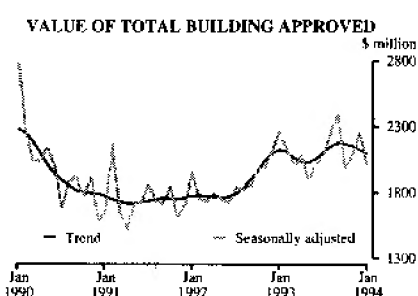
**DWELLING UNITS APPROVED, JANUARY 1994**  
Percentage change

	Number	From previous month	From corresponding month of previous year
<b>Private sector houses</b>			
Trend estimate	10 485	0.4	5.5
Seasonally adjusted	10 764	3.8	11.8
Original	8 325	-13.5	9.0
<b>Total dwelling units</b>			
Trend estimate	15 532	1.0	5.5
Seasonally adjusted	16 166	6.1	8.4
Original	12 774	-6.7	6.8

In seasonally adjusted terms, the 6.1 per cent increase in the total number of dwelling units approved in January brought the number to 16 166, the highest recorded monthly estimate since September 1988 (16 453). The number of private sector houses approved rose by 3.8 per cent in January to 10 764, the highest recorded estimate since April 1989 (11 561).

## Value of building approved

The provisional trend for the value of total building approved, which was flat last month, has been revised and is now trending down from September 1993 onwards. There would need to be an increase of nearly 13 per cent in the seasonally adjusted value of total building approved in February 1994 for the trend to level out. The historical average monthly movement of this series is 9 per cent.



The provisional trend series for the value of new residential building approved continues to grow, as it has since May 1993. There would need to be a fall of more than 11 per cent in the seasonally adjusted series in February 1994 for this growth to halt. The historical average monthly movement of this series is 4 per cent.

The provisional trend for the value of non-residential building approved, which has been relatively stable over the last six months, is again showing signs of decline. The trend fell by 3.8 per cent in January, following falls of 4.2 per cent in December and 3.7 per cent in November 1993. The volatile nature of this series can be seen by the fact that the seasonally adjusted estimate fell by nearly 30 per cent in January following a 25 per cent increase in December 1993. However, there would need to be an increase of more than 50 per cent in the seasonally adjusted series in February for the trend to flatten.

VALUE OF BUILDING APPROVED, JANUARY 1994  
Percentage change

	\$ million	From previous month	From corresponding month of previous year
<b>New residential building</b>			
Trend	1 297.4	0.8	2.7
Seasonally adjusted	1 352.0	6.5	-9.6
Original	1 093.3	-4.5	-10.7
<b>Non-residential building</b>			
Trend	648.6	-3.8	-6.0
Seasonally adjusted	567.4	-29.4	-14.8
Original	566.0	-26.2	-18.0
<b>Total building</b>			
Trend	2 097.3	-1.3	-1.3
Seasonally adjusted	2 015.4	-10.6	-10.7
Original	1 804.5	-13.3	-11.9

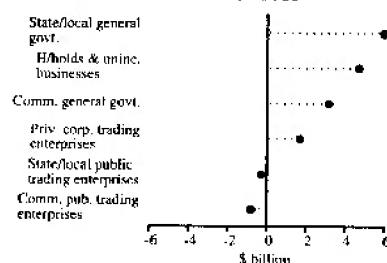
For further information, order the publication *Building Approvals, Australia* (8731.0), or contact Paul Seville on (06) 252 6067.

## Large expansion in credit in September 1993 quarter

The demand for credit by the non-financial domestic sectors during the September quarter 1993 was \$13.7 billion, up sharply from the \$5.2 billion raised in the June quarter.

The subsector making the biggest call on capital markets was State and local general government (\$6 billion, bringing its debt and equity outstandings to \$105.1 billion at the end of the quarter), followed by households (\$4.7 billion to a level of \$207.8 billion), and Commonwealth general government (\$3.2 billion to a level of \$79.4 billion).

## DEMAND FOR CREDIT



The heavier demand for funds by Government partly reflected a seasonal downturn in revenues in the September quarter.

A feature of transactions at the Commonwealth level was the retirement of some short-term debt as longer-term bonds were issued. Commonwealth general government retired treasury notes worth \$2.4 billion and made net issues of treasury bonds of \$5.5 billion.

State and local general government retired a small amount of inscribed stock (\$0.4 billion) and made net issues of promissory notes (\$4.8 billion). Households, as usual, raised their funds mostly from banks.

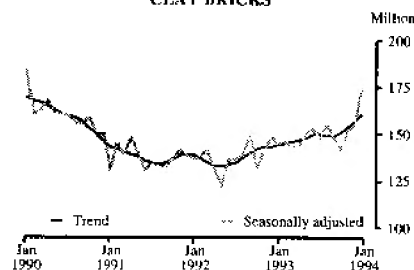
**FINANCIAL ASSETS, LIABILITIES AND EQUITY CONSOLIDATED BY SECTOR**  
\$ billion

<i>Sector</i>	<i>Level at Sept. 1992</i>	<i>Trans- actions</i>	<i>Other changes</i>	<i>Level at Sept. 1993</i>
<b>Corporate trading enterprises</b>				
Financial assets	142.7	3.2	4.2	150.0
Equity and liabilities	549.0	1.6	64.8	615.5
Net financial position	-406.4	1.6	-60.7	-465.5
<b>Financial enterprises</b>				
Financial assets	617.3	28.7	26.0	672.0
Equity and liabilities	640.0	30.7	22.9	693.7
Net financial position	-22.7	-2.1	3.1	-21.7
<b>General government</b>				
Financial assets	118.3	6.1	-0.4	123.9
Equity and liabilities	158.7	26.8	5.8	191.3
Net financial position	-40.4	-20.8	-6.3	-67.4
<b>Households and unincorporated businesses</b>				
Financial assets	462.7	20.3	40.4	523.3
Equity and liabilities	201.9	10.6	-4.7	207.8
Net financial position	260.8	9.6	45.1	315.5
<b>Rest of world</b>				
Financial assets	331.3	16.9	28.9	377.1
Equity and liabilities	122.7	5.6	9.8	138.1
Net financial position	208.6	11.3	19.1	239.0

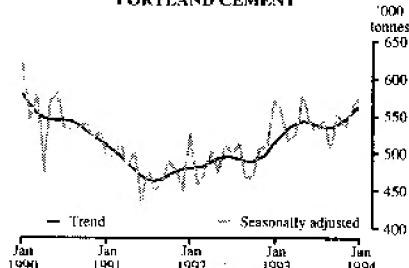
The transactions column in the table above shows the financial activity that occurred in the year ended September 1993. Sectors showing negative net transactions were net borrowers during the period. Those with positive net transactions were net lenders.

The general government sector was a net borrower (\$20.8 billion), as was the financial enterprises sector (\$2.1 billion). Households and unincorporated businesses (\$9.6 billion) and the rest of the world (\$11.3 billion) were net lenders to other sectors. The corporate trading enterprises sector was a small net lender (\$1.6 billion).

CLAY BRICKS



PORTLAND CEMENT



## Manufacturing production in January

The publication *Manufacturing Production, Australia, Preliminary* contains up-to-date time series data on the production of twenty-seven major indicators of production (twenty-three with up-to-date trend estimates). The indicator commodities have been selected to give a broad industry representation of the manufacturing sector and are part of a much larger range of commodity items published in the series of ten Manufacturing Production Bulletins.

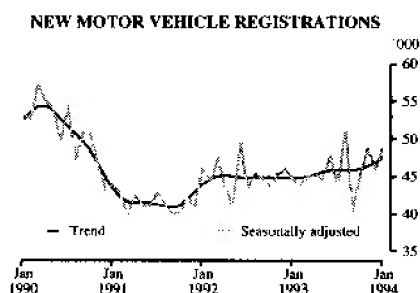
In the table below, twenty items show an increase in trend over production levels from the corresponding month in 1993. Of these, only three, particle board, clothes washing machines and plastics show declining trend production to January 1994. The production of blooms and slabs from rolling and forging is well down on 1993 levels. However, this is due to a change in the production process whereby continuous casting is now the major method of production. Clay bricks and Portland cement are showing steady growth since their last troughs in August and September 1993 respectively while chocolate based confectionery continued its upward production trend since May 1993.

The two comparisons shown below should be read together to indicate both longer-term trends and current trend direction. Reference should also be made to more detailed data presented in the monthly publications.

MANUFACTURING PRODUCTION, JANUARY 1994  
Percentage change in trend

Product	From previous month	From corresponding month of previous year
Television sets	5.9	39.1
Chocolate based confectionery	2.2	18.5
Cotton yarn	4.0	16.5
Particle board and similar boards	-0.2	14.1
Cars and station wagons	2.0	13.8
Clay bricks	2.6	12.0
Wool yarn	2.3	11.9
Iron and steel in ingots or other primary forms	0.9	11.2
Basic iron, spiegeleisen and sponge iron	1.0	10.9
Portland cement	1.5	9.6
Textile floor coverings	1.5	9.0
Other confectionery	3.4	8.7
Gas available for issue through mains	1.2	8.7
Electric motors	2.8	5.8
Domestic clothes washing machines	-1.4	4.1
Electricity	0.6	3.8
Woven man-made fibre fabric	1.0	3.7
Plastics in primary forms	-0.5	2.6
Beer	1.5	1.2
Sulphuric acid; oleum	0.0	0.1
Cigarettes and tobacco	-0.8	-4.2
Woven wool fabric (including blanketing)	-1.5	-21.0
Blooms and slabs, from rolling and forging	-3.4	-35.3

## Stronger trend at last for new vehicle registrations



The trend for total new motor vehicle registrations is showing signs of strengthening in the three months to January 1994. Passenger vehicle registrations have been rising since March 1993 while other vehicles have been rising steadily since October 1993, following consecutive falls in the previous three months.

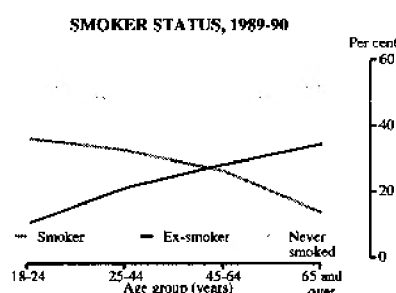
In seasonally adjusted terms, the 6.4 per cent rise over December 1993 was due to an 8.7 per cent rise in passenger vehicle registrations more than offsetting a 4.7 per cent fall in other vehicle registrations.

Large rises in seasonally adjusted terms were recorded in the Australian Capital Territory (34.0%), Tasmania (26.8%), and Queensland (17.7%), while Victoria (5.8%) and New South Wales (4.2%) also recorded increased registrations. The Northern Territory recorded the largest seasonally adjusted fall (13.6%) followed by Western Australia with a drop of 6.1 per cent. South Australia was relatively steady with a small fall of 0.5 per cent.

While unadjusted total vehicle registrations for January 1994 fell by 24.4 per cent from December 1993, they exceeded January 1993 by 8.1 per cent. Passenger vehicles fell by 24.0 per cent and other vehicles by 26.8 per cent from December 1993.

For further information, order the publication *New Motor Vehicle Registrations, Australia* (9301.0), or contact Kevin Yeadon on (06) 252 6255.

## The smoking and health connection



On their own reckoning, four out of every five Australians are in good or excellent health, according to results from the 1989-90 national health survey, and the proportion is only slightly lower among smokers than in the general population.

The survey found that 28.4 per cent of adult Australians were smokers, 23.2 per cent were ex-smokers, and 48.4 per cent had never smoked. The proportions of smokers were higher for males and among younger age groups. Within those totals, it was found that an equal proportion of males and females, 36 per cent, in the 18 to 24 years age group were smokers.

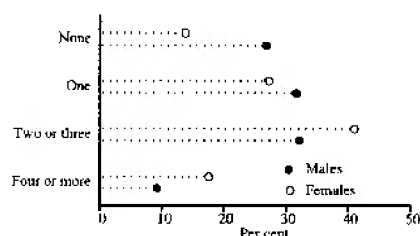
Smokers reported higher rates of bronchitis and emphysema than ex-smokers or those who have never smoked, but lower rates of hypertension. Some 29.0 per cent of persons aged 45 or more who had never smoked reported hypertension, compared with 18.3 per cent of smokers in this age group.

A higher proportion of ex-smokers reported one or more long-term illnesses than current smokers, and ex-smokers also reported a higher average number of illnesses, at 3.9, than either smokers (3.3) or those who never smoked (3.4). It should be noted, however, that the median age of ex-smokers was found to be about ten years older than smokers, and that as one would expect, reported illnesses tended to increase with age.

*Continued ..*



RECENT AND LONG-TERM CONDITIONS,  
1989-90



These latest results from the national health survey examine health status by a number of lifestyle characteristics, such as alcohol consumption, exercise and body mass as well as smoking. Care should be taken in interpreting the results, since they do not necessarily indicate any causal link between lifestyle factors and health status. Indeed, there may be significant numbers of cases where a particular illness or condition leads to a certain variation in lifestyle.

Among the adult population, just over one-third reported no recent or long-term illness in 1989-90. The most commonly reported ailment by far was eye disorders, including long or short sightedness, reported by 41.2 per cent of all adults.

Arthritis, which was reported by 18.6 per cent of women and 12.2 per cent of men, was the second most commonly reported condition, just ahead of headache, hypertension and (unspecified) back trouble.

TEN MOST COMMONLY REPORTED CONDITIONS  
(Per cent)

	Age groups (years)		Total
	18-44	45 and over	
No illness	46.1	18.8	34.8
Eye disorders	22.5	67.7	41.2
Arthritis	4.9	30.4	15.5
Headache	16.4	11.6	14.5
Hypertension	2.6	26.1	12.3
Back trouble (unspecified)	12.1	12.0	12.1
Hayfever	13.5	9.4	11.8
Common cold	8.6	6.2	7.6
Injuries	8.3	6.2	7.5
Asthma	7.2	5.8	6.6
Eczema, dermatitis	7.3	5.3	6.5

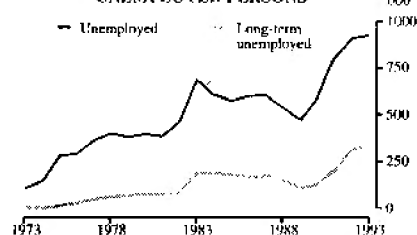
For further information order the publication *National Health Survey, Lifestyle and Health, 1989-90* (4366.0), or contact Brian Richings on (06) 252 5786.

## Special profile of the long-term unemployed in Australia

The number of long-term unemployed people (those unemployed for 52 weeks or more) in Australia trebled between August 1989 and August 1993, increasing from 108 200 to 337 700. In March 1993, the number of long-term unemployed people reached an unprecedented peak of 370 900.

With long-term unemployment now such a feature of the labour market, the ABS has compiled a statistical profile as a contribution to public discussion of the issue. Following are some features of that profile.

UNEMPLOYED AND LONG-TERM  
UNEMPLOYED PERSONS





In August 1993, males had higher long-term unemployment rates than females across all age groups. For females, the long-term unemployment rate was highest for those aged 15 to 24 years. Young males also had high long-term unemployment rates, although the rate was highest for older males. Of unemployed males aged 45 years and over, almost 60 per cent were long-term unemployed.

In addition to the 337 700 long-term unemployed in August 1993, a further 506 100 members of their families were living in the same households. Of these, 248 000 were dependent children.

#### LONG-TERM UNEMPLOYED MARRIED COUPLE FAMILIES, JUNE 1993

Labour force status of partner	Husband		Wife	
	Long-term unemployed (‘000)	Rate (%)	Long-term unemployed (‘000)	Rate (%)
Employed	18.2	1.0	20.0	1.1
Short-term unemployed	7.4	8.9	3.8	7.3
Long-term unemployed	17.5	42.3	17.5	40.5
Not in labour force	64.7	6.3	3.4	3.3
<b>Total</b>	<b>107.8</b>	<b>3.6</b>	<b>44.7</b>	<b>2.1</b>

There were 135 000 married couple families with at least one partner long-term unemployed in June 1993. Of these, 17 500 had both partners long-term unemployed.

Both the husband and the wife had significantly higher long-term unemployment rates where their partner was long-term unemployed.

In August 1993, the highest regional long-term unemployment rates were experienced throughout most of Victoria and Tasmania, as well as along the coastal areas of northern New South Wales and the south-eastern regions of Queensland.

In February 1993, people who had not completed the highest level of secondary school had the highest long-term unemployment rate (6.5%).

Australia's long-term unemployment rate in 1991 (2.4%), while comparable to that of New Zealand and the United Kingdom, was significantly higher than that experienced in the United States, Japan and Canada.

In August 1993, migrants from other than main English-speaking countries experienced a higher long-term unemployment rate (7.3%) than either people born in Australia (3.4%) or migrants from main English-speaking countries (2.9%).

## Inquiries

The ABS supplies a wide range of statistical information:

- ☐ through its bookshops
- ☐ by mail order  
(including subscription)
- ☐ by facsimile
- ☐ electronically.

To order any of the publications mentioned in *Statistics Weekly* or to inquire about the statistics and services available from the ABS, contact Information Services at any of the offices listed below. An Information Consultancy Service in each office provides assistance of a more extensive or complex nature.

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### Editor

Rad Leovic  
(06) 252 6104

**Statistics Weekly**  
**3 March 1994**

## Order from the following:

### Expected releases over the fortnight to 15 March

- 3** Average Weekly Earnings, States and Australia, November 1993 (6302.0; \$13.00)  
Retail Trade, Australia, January 1994 (8501.0; \$11.00)
- 4** International Investment Position, Australia, December Quarter 1993 (5306.0; \$21.50)  
Stocks, Manufacturers' Sales, December Quarter 1993 and Expected Sales to June 1994, Australia (5629.0; \$11.00)
- 10** Balance of Payments, Australia, December Quarter 1993 (5302.0; \$21.50)  
(The Labour Force, Australia, January 1994 (6202.0; \$11.00)

### Selected releases: 23 February to 1 March

#### General

Australian Economic Indicators, February 1994 (1350.0; \$26.00)  
New South Wales in Brief, 1994 (1303.1; \$1.00)  
Monthly Summary of Statistics, NSW, February 1994 (1305.1; \$14.50)  
Economic Indicators, NSW, February 1994 (1307.1; \$5.50)  
Monthly Summary of Statistics, Qld, March 1994 (1304.3; \$10.00)  
Monthly Summary of Statistics, WA, February 1994 (1305.5; \$11.00)  
Tasmanian Statistical Indicators, February 1994 (1303.6; \$10.00)

#### Demography

Estimated Resident Population by Marital Status, Age and Sex, Aust., June 1992 to June 1993 (3220.0; \$15.50)  
Demography, WA, 1992 (3311.5; \$27.50)

#### National accounts, Finance and Foreign trade

Australian National Accounts: Input-Output Tables, 1989-90 (5209.0; \$50.00)  
Australian National Accounts: Input-Output Tables (Commodity Details), 1989-90 (5215.0; \$50.00)  
International Merchandise Trade, Aust., December Qtr 1993 (5422.0; \$25.00)  
Private New Capital Expenditure, Aust., Actual and Expected Expenditure to June 1995, December Qtr 1993 (5625.0; \$11.00)  
Cash Management Trusts, Aust., January 1994 (5635.0; \$6.00)

#### Labour statistics and Prices

The Labour Force, Aust., January 1994 (6203.0; \$16.50)  
The Labour Force, Vic., November Qtr 1993 (6202.2; \$16.50)

#### Agriculture

Characteristics of Australian Farms, 31 March 1992 (7102.0; \$21.40)

#### Manufacturing, Mining, Energy, Service industries, Building and construction

Manufacturing Production, Aust.: Transport Equipment, October Qtr to December Qtr 1993 (8363.0; \$7.00)  
Manufacturing Production, Aust.: Wood and Wood Products, October Qtr-November Qtr 1993 (8369.0; \$7.00)  
Building Approvals, NSW, January 1994 (8731.1; \$11.00)  
Dwelling Unit Commencements Reported by Approving Authorities, NSW, November 1993 (8741.1; \$11.00)  
Building Approvals, Vic., January 1994 (8731.2; \$11.00)  
Dwelling Unit Commencements Reported by Approving Authorities, Vic., December 1993 (8741.2; \$11.00)  
Tourist Accommodation, ACT, December Qtr 1993 (8635.8; \$10.00)

Key national indicators	Period	Units	Latest figure available		Percentage change (a) on		
			Original	Seasonally adjusted	Previous period	Corresponding period last year	
<b>National accounts</b>							
Gross domestic product (GDP(A)) at 1989-90 prices	September qtr 93	\$m	95 378	96 256	0.4	3.4	
<b>International accounts</b>							
Balance on current account (b)	January 94	\$m	- 1 395	- 1 265	21	- 63	
Balance on merchandise trade (b)	"	"	- 33	152	—	- 62	
Balance on goods and services (b)	"	"	- 60	- 10	98	—	
Merchandise exports	"	"	4 761	5 322	4	5	
Merchandise imports	"	"	- 4 794	- 5 170	- 5	11	
Net foreign debt	September qtr 93	\$m	177 805	n.a.	3.5	8.1	
Net foreign liabilities	"	"	239 057	n.a.	6.6	14.6	
<b>Consumption and investment</b>							
Retail turnover at current prices (d)	December 93	\$m	11 348	8 341	- 1.5	5.2	
New capital expenditure at current prices	September qtr 93	"	6 368	6 495	3.5	6.9	
New motor vehicle registrations	January 94	no.	36 680	48 784	6.4	9.0	
<b>Production</b>							
Manufacturers' sales at 1989-90 prices	September qtr 93	\$m	36 435	35 751	1.6	8.3	
Dwelling unit approvals	January 94	no.	12 774	16 166	6.1	8.4	
Building approvals	January 94	\$m	1 805	2 015	- 10.6	- 10.7	
Building work done at 1989-90 prices	September qtr 93	"	6 433	6 268	3.1	5.0	
<b>Prices</b>							
Consumer price index	December qtr 93	1989-90 = 100.0	110.0	n.a.	0.2	1.9	
Articles produced by manufacturing industry	December 93	1988-89 = 100.0	115.4	n.a.	- 0.3	1.1	
Materials used in manufacturing industries	December 93	1984-85 = 100.0	124.0	n.a.	- 1.6	- 2.4	
<b>Labour force and demography</b>							
Employed persons	January 94	'000	7 738.9	7 874.6	0.3	1.9	
Participation rate †	"	%	62.5	63.1	0.0	0.2	
Unemployment rate †	"	"	11.3	10.6	- 0.1	- 0.4	
Job vacancies	November qtr 93	'000	38.2	38.9	5.1	31.0	
Average weekly overtime per employee	"	hours	1.30	1.22	1.7	8.0	
Estimated resident population	March qtr 93	million	17.6	n.a.	0.3	1.0	
Short-term overseas visitor arrivals	November 93	'000	285	260	3.5	12.8	
<b>Income</b>							
Company profits before income tax	December qtr 93	\$m	6 618	5 255	2.5	33.5	
Av. weekly earnings, full-time adults; ordinary time (d)	Nov. qtr 93	\$	603.50	n.a.	0.2	2.8	
<b>Financial markets</b>							
Interest rates (c) (monthly average)							
90-day bank bills †	January 94	% per annum	4.80	n.a.	- 0.05	- 1.05	
10-year Treasury bonds †	January 94	"	6.35	n.a.	- 0.35	- 2.25	
Exchange rate — \$US (c)	January 94	per \$A	0.6956	n.a.	3	3	

(a) Based on seasonally adjusted figures where available. (b) For percentage changes, a minus sign indicates an increase in the deficit; no sign means a decrease in the deficit or an increase in the surplus. (c) Source: Reserve Bank of Australia. (d) Later figures expected to be released Thursday, 3 March 1994.

NOTES: † = change is shown in terms of percentage points. n.a. = not available.

		Percentage change from same period previous year								
Key State indicators	Period	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Aust.
New capital expenditure*	September qtr 93	-8.1	25.5	-4.0	27.3	16.9	7.5	n.a.	n.a.	6.9
Retail turnover (trend estimate)	December 93	2.8	3.6	5.0	6.7	9.2	3.2	n.a.	6.6	4.6
New motor vehicle registrations†	January 94	13.0	10.5	6.8	-3.5	3.5	2.8	-3.9	34.3	9.0
Number of dwelling unit approvals*	January 94	-1.3	3.3	16.2	-15.3	-1.5	11.7	153.3	158.5	8.4
Value of total building work done	September qtr 93	0.4	4.1	9.2	10.3	20.9	13.3	1.1	-6.9	5.6
Employed persons*	January 94	1.4	0.8	3.8	0.7	4.5	1.9	-5.6	1.3	1.9
Capital city consumer price index	December qtr 93	1.3	2.4	1.9	1.9	2.3	3.3	2.3	2.1	1.9
Av. weekly earnings (full-time adult ordinary time)	August qtr 93	3.0	2.1	5.2	3.6	-0.1	2.7	2.6	3.4	2.8
Population	June qtr 93	0.8	0.3	2.7	0.4	1.2	0.4	0.7	1.6	1.0
Room nights in licensed hotels and motels, etc.	September qtr 93	6.3	0.1	9.1	2.4	9.0	5.4	18.4	12.0	6.7

\* Seasonally adjusted except for NT and ACT. † Seasonally adjusted.

Figures have been taken from a variety of ABS publications. Copies may be obtained from Information Services (see page 7). Some of the figures shown are preliminary, some final, and some are revisions of previously published figures. Users should check the latest relevant publication or with the ABS Information Services if the status of the statistic is important. The ABS should be acknowledged as the source when reproducing or quoting any part of this publication.

